

ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION

ANNUAL REPORT MAILING LABEL – MAKE CHANGES AS NECESSARY

W

W-04264A
Woodruff Water Company, Inc.
2555 E. Camelback Rd., Ste. 700
Phoenix, AZ 85016

RECEIVED

APR 16 2008

AZ CORPORATION COMMISSION
DIRECTOR OF UTILITIES

ANNUAL REPORT

FOR YEAR ENDING

12	31	2007
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FOR COMMISSION USE

ANN 04	07
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PROCESSED BY:

4-17-08

SCANNED

COMPANY INFORMATION

Company Name (Business Name) <u>Woodruff Water Company, Inc.</u>			
Mailing Address <u>2555 E Camelback Road, Suite 700</u>			
<u>Phoenix</u>			
<u>(City)</u>		<u>AZ</u>	<u>85016</u>
<u>(Street)</u>		<u>(State)</u>	<u>(Zip)</u>
<u>602-956-7200</u>		<u>602-956-2313</u>	
<u>Telephone No. (Include Area Code)</u>		<u>Cell No. (Include Area Code)</u>	
Email Address _____			
Local Office Mailing Address <u>2555 E Camelback Road, Suite 700</u>			
<u>Phoenix</u>			
<u>(City)</u>		<u>AZ</u>	<u>85016</u>
<u>(Street)</u>		<u>(State)</u>	<u>(Zip)</u>
<u>602-956-7200</u>		<u>602-956-2313</u>	
<u>Local Office Telephone No. (Include Area Code)</u>		<u>Cell No. (Include Area Code)</u>	
Email Address _____			

MANAGEMENT INFORMATION

Management Contact: <u>Brian Hall</u>			
<u>(Name)</u>		<u>General Manager</u>	
<u>(Title)</u>			
<u>2555 E Camelback Road, Suite 700</u>		<u>Phoenix</u>	<u>AZ</u>
<u>(Street)</u>		<u>(City)</u>	<u>(State)</u>
<u>602-956-7200</u>		<u>602-956-2313</u>	<u>85016</u>
<u>Telephone No. (Include Area Code)</u>		<u>Cell No. (Include Area Code)</u>	<u>480-540-8638</u>
Email Address <u>bhall@pivotalgroup.com</u>			
On Site Manager: _____			
<u>(Name)</u>			
<u>(Title)</u>			
<u>(Street)</u>		<u>(City)</u>	<u>(State)</u>
<u>(City)</u>		<u>(State)</u>	<u>(Zip)</u>
<u>Telephone No. (Include Area Code)</u>		<u>Cell No. (Include Area Code)</u>	
Email Address _____			

☐ Please mark this box if the above address(es) have changed or are updated since the last filing.

Statutory Agent: David L. Lansky c/o Mariscal, Weeks, McIntyre & Friedlander, P.A.

(Name)

2901 N Central Avenue, Suite 200

(Street)

Phoenix

(City)

AZ

(State)

85012

(Zip)

602-285-5130

Telephone No. (Include Area Code)

602-285-5100

Fax No. (Include Area Code)

602-318-7520

Cell No. (Include Area Code)

Attorney: Jeffrey W. Crockett c/o Snell & Wilmer

(Name)

One Arizona Center, 400 E Van Buren

(Street)

Phoenix

(City)

AZ

(State)

85004

(Zip)

602-382-6234

Telephone No. (Include Area Code)

602-382-6070

Fax No. (Include Area Code)

602-999-4188

Cell No. (Include Area Code)

Email Address _____

☐ Please mark this box if the above address(es) have changed or are updated since the last filing.

OWNERSHIP INFORMATION

Check the following box that applies to your company:

☐ Sole Proprietor (S)

☒ C Corporation (C) (Other than Association/Co-op)

☐ Partnership (P)

☐ Subchapter S Corporation (Z)

☐ Bankruptcy (B)

☐ Association/Co-op (A)

☐ Receivership (R)

☐ Limited Liability Company

☐ Other (Describe) _____

COUNTIES SERVED

Check the box below for the county/ies in which you are certificated to provide service:

☐ APACHE

☐ COCHISE

☐ COCONINO

☐ GILA

☐ GRAHAM

☐ GREENLEE

☐ LA PAZ

☐ MARICOPA

☐ MOHAVE

☐ NAVAJO

☐ PIMA

☒ PINAL

☐ SANTA CRUZ

☐ YAVAPAI

☐ YUMA

☐ STATEWIDE

COMPANY NAME

Woodruff Water Company, Inc.

UTILITY PLANT IN SERVICE

Acct. No.	DESCRIPTION	Original Cost (OC)	Accumulated Depreciation (AD)	O.C.L.D. (OC less AD)
301	Organization	9,323	0	9,323
302	Franchises	382,243	0	382,243
303	Land and Land Rights			
304	Structures and Improvements	26,230	437	25,793
307	Wells and Springs			
311	Pumping Equipment			
320	Water Treatment Equipment			
330	Distribution Reservoirs and Standpipes			
331	Transmission and Distribution Mains			
333	Services			
334	Meters and Meter Installations			
335	Hydrants			
336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment			
340	Office Furniture and Equipment			
341	Transportation Equipment	13,647	3,753	9,894
343	Tools, Shop and Garage Equipment			
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant			
	TOTALS	431,443	4,190	427,253

This amount goes on the Balance Sheet Acct. No. 108

COMPANY NAME

Woodruff Water Company, Inc.

CALCULATION OF DEPRECIATION EXPENSE FOR CURRENT YEAR

Acct. No.	DESCRIPTION	Original Cost (1)	Depreciation Percentage (2)	Depreciation Expense (1x2)
301	Organization	9,323		0
302	Franchises	382,243		0
303	Land and Land Rights			
304	Structures and Improvements	26,230	2	437
307	Wells and Springs			
311	Pumping Equipment			
320	Water Treatment Equipment			
330	Distribution Reservoirs and Standpipes			
331	Transmission and Distribution Mains			
333	Services			
334	Meters and Meter Installations			
335	Hydrants			
336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment			
340	Office Furniture and Equipment			
341	Transportation Equipment	13,647	20	2,729
343	Tools, Shop and Garage Equipment			
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant			
	TOTALS	431,443	1	3,166

This amount goes on the Comparative Statement of Income and Expense _____
Acct. No. 403.

*Depreciation calculated using 1/2 year convention.

COMPANY NAME

Woodruff Water Company, Inc.

BALANCE SHEET

Acct No.		BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	ASSETS		
	CURRENT AND ACCRUED ASSETS		
131	Cash	\$ 18,733	\$ 3,530
134	Working Funds		
135	Temporary Cash Investments		
141	Customer Accounts Receivable		
146	Notes/Receivables from Associated Companies	4,736	1,857
151	Plant Material and Supplies		
162	Prepayments		
174	Miscellaneous Current and Accrued Assets		
	TOTAL CURRENT AND ACCRUED ASSETS	\$ 23,469	\$ 5,387
	FIXED ASSETS		
101	Utility Plant in Service	\$ 431,318	\$ 431,443
103	Property Held for Future Use		
105	Construction Work in Progress	331,418	1,022,888
108	Accumulated Depreciation – Utility Plant	-2,532	-4,190
121	Non-Utility Property		
122	Accumulated Depreciation – Non Utility		
	TOTAL FIXED ASSETS	\$ 760,204	\$ 1,450,141
	TOTAL ASSETS	\$ 783,673	\$ 1,455,528

NOTE: The Assets on this page should be equal to **Total Liabilities and Capital** on the following page.

COMPANY NAME Woodruff Water Company, Inc.

BALANCE SHEET (CONTINUED)

Acct. No.		BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	LIABILITIES		
	CURRENT LIABILITES		
231	Accounts Payable	\$ 58,134	\$ 5,675
232	Notes Payable (Current Portion)		
234	Notes/Accounts Payable to Associated Companies		
235	Customer Deposits		
236	Accrued Taxes		
237	Accrued Interest		
241	Miscellaneous Current and Accrued Liabilities		
	TOTAL CURRENT LIABILITIES	\$ 58,134	\$ 5,675
	LONG-TERM DEBT (Over 12 Months)		
224	Long-Term Notes and Bonds	\$	\$
	DEFERRED CREDITS		
251	Unamortized Premium on Debt	\$	\$
252	Advances in Aid of Construction		
255	Accumulated Deferred Investment Tax Credits		
271	Contributions in Aid of Construction		
272	Less: Amortization of Contributions		
281	Accumulated Deferred Income Tax		
	TOTAL DEFERRED CREDITS	\$	\$
	TOTAL LIABILITIES	\$ 58,134	\$ 5,675
	CAPITAL ACCOUNTS		
201	Common Stock Issued	\$ 10	\$ 10
211	Paid in Capital in Excess of Par Value	838,929	1,613,929
215	Retained Earnings	-113,400	-164,086
218	Proprietary Capital (Sole Props and Partnerships)		
	TOTAL CAPITAL	\$ 725,539	\$ 1,449,853
	TOTAL LIABILITIES AND CAPITAL	\$ 783,673	\$ 1,455,528

COMPANY NAME Woodruff Water Company, Inc.

COMPARATIVE STATEMENT OF INCOME AND EXPENSE

Acct. No.	OPERATING REVENUES	PRIOR YEAR	CURRENT YEAR
461	Metered Water Revenue	\$ 7,191	\$ 8,583
460	Unmetered Water Revenue		
474	Other Water Revenues		-636
	TOTAL REVENUES	\$ 7,191	\$ 7,947
	OPERATING EXPENSES		
601	Salaries and Wages	\$ 20,167	\$ 58,348
610	Purchased Water		
615	Purchased Power	4,130	2,851
618	Chemicals		
620	Repairs and Maintenance	188	850
621	Office Supplies and Expense		
630	Outside Services	90,524	-15,263
635	Water Testing		
641	Rents		
650	Transportation Expenses	575	2,456
657	Insurance – General Liability		
659	Insurance - Health and Life		
666	Regulatory Commission Expense – Rate Case		
675	Miscellaneous Expense	2,476	7,552
403	Depreciation Expense	2,532	3,166
408	Taxes Other Than Income		
408.11	Property Taxes		50
409	Income Tax		
	TOTAL OPERATING EXPENSES	\$ 120,591	\$ 60,010
	OPERATING INCOME/(LOSS)	\$ -113,400	\$ -52,063
	OTHER INCOME/(EXPENSE)		
419	Interest and Dividend Income	\$	\$ -131
421	Non-Utility Income		
426	Miscellaneous Non-Utility Expenses		
427	Interest Expense		
	TOTAL OTHER INCOME/(EXPENSE)	\$ 0	\$ -131
	NET INCOME/(LOSS)	\$ -113,400	\$ -52,194

COMPANY NAME Woodruff Water Company, Inc.

SUPPLEMENTAL FINANCIAL DATA

Long-Term Debt

	LOAN #1	LOAN #2	LOAN #3	LOAN #4
Date Issued				
Source of Loan				
ACC Decision No.				
Reason for Loan				
Dollar Amount Issued	\$	\$	\$	\$
Amount Outstanding	\$	\$	\$	\$
Date of Maturity				
Interest Rate	%	%	%	%
Current Year Interest	\$	\$	\$	\$
Current Year Principle	\$	\$	\$	\$

Meter Deposit Balance at Test Year End \$ _____

Meter Deposits Refunded During the Test Year \$ _____

N/A

COMPANY NAME Woodruff Water Company, Inc.

Name of System: ADEQ Public Water System Number:

WATER COMPANY PLANT DESCRIPTION

WELLS

ADWR ID Number*	Pump Horsepower	Pump Yield (gpm)	Casing Depth (Feet)	Casing Diameter (Inches)	Meter Size (inches)	Year Drilled
55-621828	250	1760	1230	16"	10"	1963
55-215421	Well Not Equipped		1120	18"	N/A	2007

* Arizona Department of Water Resources Identification Number

OTHER WATER SOURCES

Name or Description	Capacity (gpm)	Gallons Purchased or Obtained (in thousands)
None		

BOOSTER PUMPS		FIRE HYDRANTS	
Horsepower	Quantity	Quantity Standard	Quantity Other
	0		0

STORAGE TANKS		PRESSURE TANKS	
Capacity	Quantity	Capacity	Quantity
	0	1,000 gal.	1
		20,000 gal.	1

Note: If you are filing for more than one system, please provide separate sheets for each system.

COMPANY NAME	Woodruff Water Company, Inc.
Name of System:	ADEQ Public Water System Number:

WATER COMPANY PLANT DESCRIPTION (CONTINUED)

MAINS		
Size (in inches)	Material	Length (in feet)
2	PVC	1560
3		
4	PVC	350
5		
6		
8		
10		
12	PVC	1215
15	PVC	1385

CUSTOMER METERS	
Size (in inches)	Quantity
5/8 X 3/4	
3/4	4
1	
1 1/2	
2	
Comp. 3	
Turbo 3	
Comp. 4	
Tubo 4	
Comp. 6	
Tubo 6	

For the following three items, list the utility owned assets in each category for each system.

TREATMENT EQUIPMENT:

None, Under design

STRUCTURES:

None, Under design

OTHER:

Note: If you are filing for more than one system, please provide separate sheets for each system.

COMPANY NAME: Woodruff Water Company, Inc.	
Name of System:	ADEQ Public Water System Number:

WATER USE DATA SHEET BY MONTH FOR CALENDAR YEAR 2007

MONTH/YEAR	NUMBER OF CUSTOMERS	GALLONS SOLD (Thousands)	GALLONS PUMPED (Thousands)	GALLONS PURCHASED (Thousands)
JANUARY	4	75.0	75.0	
FEBRUARY	4	74.8	74.8	
MARCH	4	84.7	84.7	
APRIL	4	84.8	84.8	
MAY	4	121.0	121.0	
JUNE	4	121.0	121.0	
JULY	4	83.9	83.9	
AUGUST	5	2,479.6	2,479.6	
SEPTEMBER	5	1,623.7	1,623.7	
OCTOBER	4	93.3	93.3	
NOVEMBER	4	67.4	67.4	
DECEMBER	4	40.7	40.7	
TOTALS →		4,949.9	4,949.9	0

What is the level of arsenic for each well on your system? 0.011 mg/l
(If more than one well, please list each separately.) 0.022

If system has fire hydrants, what is the fire flow requirement? ____ GPM for ____ hrs

If system has chlorination treatment, does this treatment system chlorinate continuously?
☐ Yes ☐ No

Is the Water Utility located in an ADWR Active Management Area (AMA)?
☒ Yes ☐ No

Does the Company have an ADWR Gallons Per Capita Per Day (GPCPD) requirement?
☐ Yes ☒ No

If yes, provide the GPCPD amount: _____

Note: If you are filing for more than one system, please provide separate data sheets for each system.

COMPANY NAME Woodruff Water Company, Inc.

YEAR ENDING 12/31/2007

PROPERTY TAXES

Amount of actual property taxes paid during Calendar Year 2007 was: \$ 0

Attach to this annual report proof (e.g. property tax bills stamped "paid in full" or copies of cancelled checks for property tax payments) of any and all property taxes paid during the calendar year.

If no property taxes paid, explain why. Woodruff Water Co., Inc. currently owns no land. Land is subject of
non-contingent purchase contract. There has been no assessment in this year.

**VERIFICATION
AND
SWORN STATEMENT**
Taxes

RECEIVED

APR 16 2008

VERIFICATION

STATE OF Arizona

I, THE UNDERSIGNED
OF THE

COUNTY OF (COUNTY NAME)	Maricopa	AZ CORPORATION COMMISSION DIRECTOR OF UTILITIES
NAME (OWNER OR OFFICIAL) TITLE	Richard Garner - Secretary/Treasurer	
COMPANY NAME	Woodruff Water Company	

DO SAY THAT THIS ANNUAL UTILITY PROPERTY TAX AND SALES TAX REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2007

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

I HEREBY ATTEST THAT ALL PROPERTY TAXES FOR SAID COMPANY ARE CURRENT AND PAID IN FULL.

I HEREBY ATTEST THAT ALL SALES TAXES FOR SAID COMPANY ARE CURRENT AND PAID IN FULL.

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF


THIS

15th

DAY OF

(SEAL)

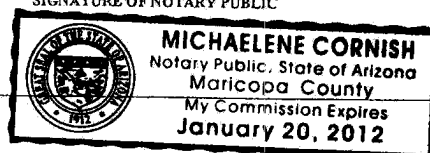
MY COMMISSION EXPIRES 01-20-12


SIGNATURE OF OWNER OR OFFICIAL
602-956-7200
TELEPHONE NUMBER

MICHAELENE CORNISH

COUNTY NAME	<u>Maricopa</u>
MONTH	<u>April</u>
	<u>2008</u>


SIGNATURE OF NOTARY PUBLIC



COMPANY NAME Woodruff Water Company, Inc.

YEAR ENDING 12/31/2007

INCOME TAXES

For this reporting period, provide the following:

Federal Taxable Income Reported _____

Estimated or Actual Federal Tax Liability _____

State Taxable Income Reported _____

Estimated or Actual State Tax Liability _____

Amount of Grossed-Up Contributions/Advances:

Amount of Contributions/Advances _____

Amount of Gross-Up Tax Collected _____

Total Grossed-Up Contributions/Advances _____

Decision No. 55774 states, in part, that the utility will refund any excess gross-up funds collected at the close of the tax year when tax returns are completed. Pursuant to this Decision, if gross-up tax refunds are due to any Payer or if any gross-up tax refunds have already been made, attach the following information by Payer: name and amount of contribution/advance, the amount of gross-up tax collected, the amount of refund due to each Payer, and the date the Utility expects to make or has made the refund to the Payer.

CERTIFICATION

The undersigned hereby certifies that the Utility has refunded to Payers all gross-up tax refunds reported in the prior year's annual report. This certification is to be signed by the President or Chief Executive Officer, if a corporation; the managing general partner, if a partnership; the managing member, if a limited liability company or the sole proprietor, if a sole proprietorship.

SIGNATURE

DATE

Francis Najafi

PRINTED NAME

President

TITLE

Extension filed.

RECEIVED

APR 16 2008

AZ CORPORATION COMMISSION
DIRECTOR OF UTILITIES

VERIFICATION
AND
SWORN STATEMENT
Intrastate Revenues Only

VERIFICATION

STATE OF Arizona

I, THE UNDERSIGNED

OF THE

COUNTY OF (COUNTY NAME) Maricopa
NAME (OWNER OR OFFICIAL) TITLE Richard Garner - Secretary/Treasurer
COMPANY NAME Woodruff Water Company

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2007

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENT OF TITLE 40, ARTICLE 8, SECTION 40-401, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS DURING CALENDAR YEAR 2007 WAS:

Arizona Intrastate Gross Operating Revenues Only (\$)

\$ 9,440.59

(THE AMOUNT IN BOX ABOVE
INCLUDES \$ 857.67
IN SALES TAXES BILLED, OR COLLECTED)

**REVENUE REPORTED ON THIS PAGE MUST INCLUDE SALES TAXES BILLED OR COLLECTED. IF FOR ANY OTHER REASON, THE REVENUE REPORTED ABOVE DOES NOT AGREE WITH TOTAL OPERATING REVENUES ELSEWHERE REPORTED, ATTACH THOSE STATEMENTS THAT RECONCILE THE DIFFERENCE. (EXPLAIN IN DETAIL)

SUBSCRIBED AND SWORN TO BEFORE ME

MICHAELNE CORNISH

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS

15th

DAY OF

(SEAL)

COUNTY NAME <i>Maricopa</i>	
MONTH <i>April</i>	YEAR <i>2008</i>

SIGNATURE OF OWNER OR OFFICIAL

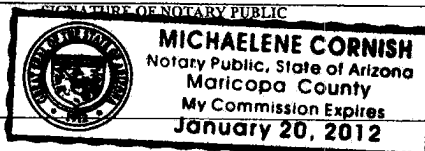
602-956-7200

TELEPHONE NUMBER

Michaelne Cornish

SIGNATURE OF NOTARY PUBLIC

MY COMMISSION EXPIRES 01-20-12



VERIFICATION
AND
SWORN STATEMENT
RESIDENTIAL REVENUE
Intrastate Revenues Only

RECEIVED

APR 16 2008

AZ CORPORATION COMMISSION
DIRECTOR OF UTILITIES

VERIFICATION

STATE OF ARIZONA

I, THE UNDERSIGNED

OF THE

COUNTY OF (COUNTY NAME) Maricopa	
NAME (OWNER OR OFFICIAL) Richard Garner	TITLE Secretary/Treasurer
COMPANY NAME Woodruff Water Company	

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION
FOR THE YEAR ENDING

MONTH 12	DAY 31	YEAR 2007
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HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT


IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE 40, ARTICLE 8, SECTION 40-401.01, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS RECEIVED FROM RESIDENTIAL CUSTOMERS DURING CALENDAR YEAR 2007 WAS:

ARIZONA INTRASTATE GROSS OPERATING REVENUES

\$ 5,052.41

THE AMOUNT IN BOX AT LEFT
INCLUDES \$ 449.83
IN SALES TAXES BILLED, OR COLLECTED)

*RESIDENTIAL REVENUE REPORTED ON THIS PAGE
MUST INCLUDE SALES TAXES BILLED.



SIGNATURE OF OWNER OR OFFICIAL
602-956 7200

TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS

15th


DAY OF

NOTARY PUBLIC NAME MICHAELNE CORNISH	
COUNTY NAME MARICOPA	
MONTH April	.20 08

(SEAL)

MY COMMISSION EXPIRES 01-20-12

X 

SIGNATURE OF NOTARY PUBLIC
 **MICHAELNE CORNISH**
Notary Public, State of Arizona
Maricopa County
My Commission Expires
January 20, 2012